

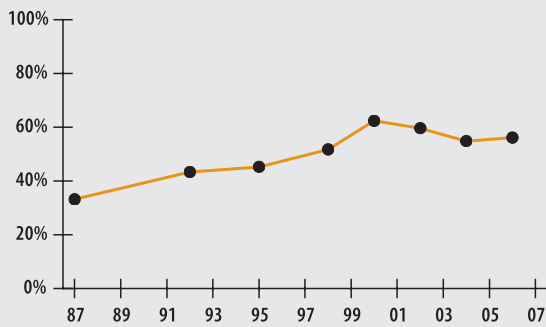
## Beverly

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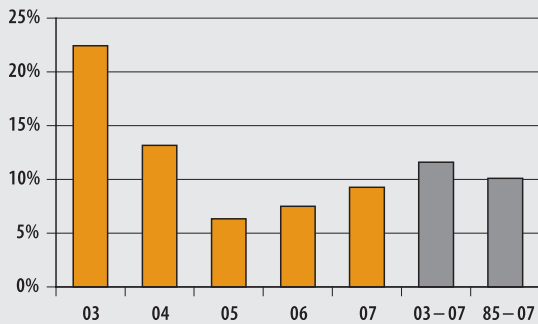
**Board Members**  
John F. Lane, Jr. (Chairperson),  
Crystal Atherton, Carol I. Augulewicz,  
John Dunn, Clark Mitchell

**Board Administrator**  
Barbara Wells  
**Board Meeting**  
Last Thursday of each month

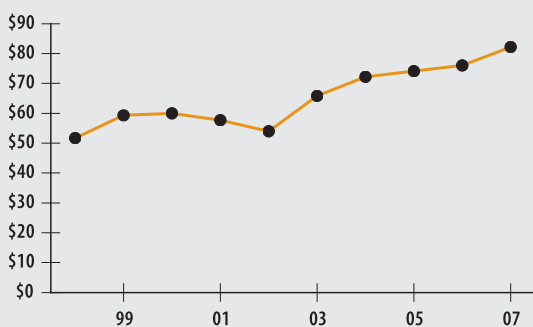
### Funded Ratio (1987-2007)



### Investment Return (2003-2007, 5 Year and 23 Year Averages)



### Asset Growth (1998-2007) (Market Value in Millions)



#### ► Asset Allocation

See page 121 for PRIT asset allocation chart.

### ACTUARIAL

• Funded Ratio	56.2%
• Date of Last Valuation	01/06
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	4.5% Increasing
• Year Fully Funded	2024
• Unfunded Liability	\$58.3 M
• Total Pension Appropriation (Fiscal 2008)	\$6.7 M

	Active	Retired
• Number of Members	578	446
• Total Payroll/Benefit	\$21.1 M	\$8.5 M
• Average Salary/Benefit	\$36,500	\$19,100
• Average Age	47	72
• Average Service	10.4 years	NA

### INVESTMENT

- PRIT

► 2007 Return	9.26%
► 2007 Target	8.50%
► 2007 Market Value	\$82.2 M
► 2003-2007 (Annualized)	11.60%
► 1985-2007 (Annualized)	10.12%